THE HON'BLE Ms. JUSTICE G. ROHINI

WRIT PETITION No.11972 OF 2007

ORAL ORDER:

This writ petition is filed seeking a declaration that the action of the respondent-Bank in not accepting the outstanding arrears of EMI against the loan Account No.081-298218 allegedly paid by the petitioner by way of demand drafts along with a representation dated 22.5.2007 as arbitrary and illegal. The petitioner also seeks a consequential direction to the respondent-Bank to drop all further proceedings pursuant to the possession notice dated 17.4.2007.

As could be seen from the material on record admittedly, possession notice was issued long back on 13.4.2007 under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short "the Act"). In the circumstances, if the petitioner is aggrieved by the impugned action of the respondent-Bank, an alternative remedy is available under Section 17 of the Act, under which the petitioner can make an application to the Debts Recovery Tribunal having jurisdiction in the matter.

Accordingly, granting leave and liberty to the petitioner to work out the efficacious alternative remedy available under the Act, the writ petition is disposed of. No costs.

(G. ROHINI).

11th June, 2007.
Kgr

THE HON'BLE Ms. JUSTICE G. ROHINI

WRIT PETITION No.11972 OF 2007

11th June, 2007.

Between:

Kiran Kumar Golla. .. Petitioner.

And

Hong Kong Shanghai Banking Corporation,
represented by its Manager, 1108, Rajbhavan Road,
Somajiguda, Hyderabad. .. Respondents.